

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BUNGE S.A.,

07 CV 7512 (NRB)

Plaintiff,

-against-

STIPULATION AND ORDER

ASHAPURA MINECHEM LTD.,

Defendant.

WHEREAS, this action was brought by Plaintiff BUNGE S.A. by the filing of a Verified Complaint on August 24, 2007 for the purpose of securing an arbitral award in its favor, through Supplemental Rule B, against property of Defendant ASHAPURA MINECHEM LTD. related to a dispute concerning the charter of the M/V DARYA CHAND; and

WHEREAS, BUNGE successfully restrained \$3,784.00 in funds in which ASHAPURA had an attachable interest at garnishee The Bank of New York Mellon and also restrained \$1,008,624.24 in funds in which ASHAPURA had an attachable interest at garnishee JP Morgan Chase Bank; and

WHEREAS, the parties have now fully and finally settled their disputes concerning the charter of the M/V DARYA CHAND; and

WHEREAS, one of the terms of the parties' settlement agreement is that of the sums restrained, \$435,000.00 (four hundred thirty five thousand dollars) is to be forwarded to BUNGE and all remaining funds are to be released to ASHAPURA;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED that:

- (1) Garnishee JP Morgan Chase Bank is directed forthwith to release the sum of \$435,000 pursuant to the instructions given by BUNGE's counsel, Frechill Hogan & Mahar, LLP; and
- (2) Garnishee JP Morgan Chase Bank is directed forthwith to release the remainder pursuant to the instructions given by ASHAPURA's counsel, Baker & McKenzie, LLP; and
- (3) Garnishee The Bank of New York Mellon is directed forthwith to release the funds it is restraining pursuant to the instructions given by ASHAPURA's counsel, Baker & McKenzie, LLP; and

- (4) Garnishers are permitted to deduct their usual and customary fees prior to any release of funds; and
- (5) The parties will execute any additional documents that might reasonably be necessary to implement the terms of their settlement agreement; and
- (6) The case is dismissed with prejudice and without costs subject to the right of either party to seek such relief from the Court as might reasonably be necessary to implement the terms of the parties' settlement agreement.

STIPULATION:

Dated: New York, New York
March 14, 2008

New York, New York
March 13, 2008

BUNGE S.A.

ASHATURA MINECHEM LTD.

By: 


By: 

Lawrence J. Kahn (L.K. 5215)
Freshill Hogan & Mahan, LLP
80 Pine Street
New York, NY 10005
(212) 425-1900

Charles Cummings (OC 0438)
Baker & McKenzie, LLP
1114 Avenue of the Americas
New York, NY 10036
(212) 626-4100

SO ORDERED. ENTER.

Dated: New York, New York
March 7, 2008


The Hon. Naomi R. Buchwald, U.S.D.J.